

REGISTERED NUMBER: 09307791 (England and Wales)

TMFC Ltd

Unaudited Financial Statements
for the Year Ended 30th November 2017

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for the Year Ended 30th November 2017**

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TMFC Ltd

Company Information
for the Year Ended 30th November 2017

DIRECTORS: A Bell
Mrs AL Morgan-Bell

REGISTERED OFFICE: The Brig
30 Arwenack Street
Falmouth
Cornwall
TR11 3JB

REGISTERED NUMBER: 09307791 (England and Wales)

ACCOUNTANTS: Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Statement of Financial Position
30th November 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		43,908		38,359
CURRENT ASSETS					
Stocks		6,412		6,490	
Debtors	5	19		266	
Cash at bank and in hand		53,416		<u>17,052</u>	
		59,847		<u>23,808</u>	
CREDITORS					
Amounts falling due within one year	6	30,642		<u>27,733</u>	
NET CURRENT ASSETS/(LIABILITIES)			29,205		<u>(3,925)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			73,113		34,434
CREDITORS					
Amounts falling due after more than one year	7		(42,987)		-
PROVISIONS FOR LIABILITIES			(3,610)		<u>(3,614)</u>
NET ASSETS			26,516		<u>30,820</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			26,514		<u>30,818</u>
SHAREHOLDERS' FUNDS			26,516		<u>30,820</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5th April 2018 and were signed on its behalf by:

Mrs A L Morgan-Bell - Director

**Notes to the Financial Statements
for the Year Ended 30th November 2017**

1. STATUTORY INFORMATION

TMFC Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Straight line over 14 years
Improvements to property	- Straight line over 14 years
Plant and machinery	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2016 - 7) .

**Notes to the Financial Statements - continued
for the Year Ended 30th November 2017**

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1st December 2016	23,341	5,292	19,355	47,988
Additions	<u>6,285</u>	-	<u>6,240</u>	<u>12,525</u>
At 30th November 2017	<u>29,626</u>	<u>5,292</u>	<u>25,595</u>	<u>60,513</u>
DEPRECIATION				
At 1st December 2016	3,051	663	5,915	9,629
Charge for year	<u>1,667</u>	<u>378</u>	<u>4,931</u>	<u>6,976</u>
At 30th November 2017	<u>4,718</u>	<u>1,041</u>	<u>10,846</u>	<u>16,605</u>
NET BOOK VALUE				
At 30th November 2017	<u>24,908</u>	<u>4,251</u>	<u>14,749</u>	<u>43,908</u>
At 30th November 2016	<u>20,290</u>	<u>4,629</u>	<u>13,440</u>	<u>38,359</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>19</u>	<u>266</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	8,656	-
Trade creditors	3,322	7,545
Taxation and social security	16,405	19,130
Other creditors	<u>2,259</u>	<u>1,058</u>
	<u>30,642</u>	<u>27,733</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	<u>42,987</u>	<u>-</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th November 2017 and 30th November 2016:

	2017 £	2016 £
Mrs AL Morgan-Bell		
Balance outstanding at start of year	-	-
Amounts advanced	19	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19</u>	<u>-</u>